

# ECONOMIC INDICATORS

## FARM INCOME

State estimates of farm income are prepared annually by the Economic Research Service, U.S. Department of Agriculture (USDA). These estimates are based on USDA's annual Agricultural Resource Management Survey and a variety of existing independent data such as cash receipts, government program payments, property taxes, number of farms, land in farms, farm land values, and inventory changes. Farm income data, are shown in table 5.



## NET FARM INCOME UP

New York Net Farm Income increased 35 percent in 2001 to \$803 million (*table 4*). Livestock output value increased 20 percent to \$2.23 billion and crop output value increased 6 percent to \$1.22 billion. Purchased inputs increased 6 percent to \$1.84 billion while direct government payments decreased 29 percent.

## FARMS BY SALES CLASS

Of the estimated 37,000 farms in New York in 2002, only 8,800 or 24 percent of all farms had sales of \$100,000 or more, but they operated 3.8 million acres or 50 percent of all land in farms. New York farms with sales of less than \$10,000 totaled 16,800 or 45 percent of all farms.

Table 1. **Number of Farms and Land in Farms, by Sales Class, New York, 1994-2002**

Year	Gross Value of Sales			
	\$1,000-9,999	\$10,000-99,999	\$100,000+	Total
<i>Thousand farms</i>				
1994	19.1	11.2	8.2	38.5
1995	18.6	11.4	8.0	38.0
1996	18.6	11.2	8.2	38.0
1997	18.7	11.0	8.3	38.0
1998	18.4	11.0	8.6	38.0
1999	19.4	10.9	8.7	39.0
2000	18.4	11.2	8.4	38.0
2001	17.8	11.0	8.7	37.5
2002	16.8	11.4	8.8	37.0
<i>Million acres</i>				
1994	1.8	2.3	3.8	7.9
1995	1.9	2.3	3.7	7.9
1996	1.9	2.2	3.7	7.8
1997	1.9	2.2	3.7	7.8
1998	1.8	2.2	3.8	7.8
1999	1.9	2.1	3.8	7.8
2000	1.8	2.2	3.7	7.7
2001	1.6	2.2	3.8	7.6
2002	1.5	2.3	3.8	7.6